IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO 969 OF 2016

In the matter of Companies Act, 1956 (1 of 1956)

AND

In the matter of Sections 391 to 394 read with Section 100 to 103 of the Companies Act, 1956

AND

In the matter of Scheme of Amalgamation of Nirchem Cement Limited with Lafarge India Limited

Lafarge India Limited, a company incorporated under the provisions of Companies Act, 1956 having its registered office at Equinox Business Park, Tower 3, East Wing, 4th Floor, Bandra - Kurla Complex, LBS Marg, Kurla (West) Mumbai – 400011, Maharashtra, India.	) .... Applicant Company

Called : Summons for Direction

Mr. Hemant Sethi i/b. Hemant Sethi & Co., Advocates for the Applicant Company

CORAM: S.C. Gupte, J

DATE: 2ND December 2016

MINUTES OF THE ORDER

UPON the Application of the Applicant Company above named by a Company Summons for Direction **AND UPON HEARING** Mr. Hemant Sethi instructed by Hemant Sethi & Co., Advocates for the Applicant Company, **AND UPON READING** the Affidavit dated 24th day of October, 2016 of Mr. Mr. Ajay Singh, Vice President Legal – Company Secretary of the Applicant Company, in support of Company Summons for Direction, and the Exhibits there in referred to, **IT IS ORDERED THAT:**

1. The convening and holding the meeting of the Equity Shareholders of the Applicant Company, for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Nirchem Cement Limited with Lafarge India Limited is dispensed with, in view of consents given by all the Seven Equity Shareholders of the Applicant Company, which are annexed as Exhibits **"G1" to "G7"** to the Affidavit in support of the Company Summons for Direction.

2. There are no outstanding secured creditors in the Applicant Company as stated in paragraph 14 of the Affidavit in support of Company Summons for Direction. Hence, the question of convening and holding the meeting of Secured Creditors does not arise.

3. That convening and holding the meeting of the Unsecured Creditors of the Applicant Company for the purpose of considering and, if thought fit, approving with or without modification(s), proposed Scheme of Amalgamation of Nirchem Cement Limited with Lafarge India Limited is dispensed with in view of the averment made in paragraph 15 of the

affidavit in support of the Summons for Direction, inter-alia stating that the present Scheme of Amalgamation is an arrangement between the Applicant Company and its shareholders as contemplated under Section 391(1)(b) and not in accordance with Section 391(1)(a) of the Companies Act, 1956 as there is no compromise and/or arrangement with the unsecured creditors as no sacrifice is called for and that the Applicant Company undertakes to issue individual notice of hearing of the Petition by R.P.A.D to all its Unsecured Creditors having outstanding balance above Rs. 5,00,000/ and also to publish the same in two local newspapers i.e. Free Press Journal, in English language and translation thereof in Navshakti, in Marathi language both having circulation in Mumbai. The said undertaking is accepted.

(S.C. Gupte, J.)

CERTIFICATE

I certify that this Order uploaded is a true and correct copy of original signed order. Uploaded by: Shankar Gawde, Stenographer.